

# State Treasurer



## Department Description

For additional information, see:

[State Treasurer](#)

## State Treasurer Budget Summary

	Prior Year Actuals FY 2002-2003	Enacted FY 2003-2004	Existing FY 2003-2004	Continuation FY 2004-2005	Recommended FY 2004-2005	Total Recommended Over/Under EOB
<b>Means of Financing:</b>						
State General Fund (Direct)	\$ 1,186,978	\$ 1,146,619	\$ 1,138,526	\$ 1,131,260	\$ 1,117,838	\$ (20,688)
<b>State General Fund by:</b>						
Total Interagency Transfers	1,202,756	1,195,955	1,195,955	1,195,955	1,196,626	671
Fees and Self-generated Revenues	4,812,118	5,756,950	5,756,950	5,898,646	6,147,083	390,133
Statutory Dedications	973,910	6,338,335	6,338,335	6,338,335	6,338,335	0
Interim Emergency Board	0	0	0	0	0	0
Federal Funds	0	1,000	1,000	1,000	1,000	0
<b>Total Means of Financing</b>	<b>\$ 8,175,762</b>	<b>\$ 14,438,859</b>	<b>\$ 14,430,766</b>	<b>\$ 14,565,196</b>	<b>\$ 14,800,882</b>	<b>\$ 370,116</b>
<b>Expenditures &amp; Request:</b>						
State Treasurer	\$ 8,175,762	\$ 14,438,859	\$ 14,430,766	\$ 14,565,196	\$ 14,800,882	\$ 370,116
<b>Total Expenditures &amp; Request</b>	<b>\$ 8,175,762</b>	<b>\$ 14,438,859</b>	<b>\$ 14,430,766</b>	<b>\$ 14,565,196</b>	<b>\$ 14,800,882</b>	<b>\$ 370,116</b>
<b>Authorized Full-Time Equivalents:</b>						
Classified	49	48	49	49	49	0
Unclassified	6	6	6	6	7	1
<b>Total FTEs</b>	<b>55</b>	<b>54</b>	<b>55</b>	<b>55</b>	<b>56</b>	<b>1</b>



## 04-147 — State Treasurer

### Agency Description

The Department of the Treasury, Office of State Treasurer, is responsible for the receipt, custody, investment, and disbursement of public funds for the state. The State Treasurer, an elected official, is the chief investment officer and custodian of public funds. The mission of the Department of the Treasury, Office of State Treasurer, is to manage state funds by promoting prudent cash management and investment strategies as well as monitoring, regulating, and coordinating state and local debt obligation as mandated by the Constitution and laws of the State of Louisiana.

The goals of the Department of the Treasury, Office of State Treasurer, are:

- I. To effectively manage taxpayers' money in a prudent manner, which will provide for the safety of cash.
- II. To invest the funds on deposit in the Treasury in a manner that provides a reasonable return on investment.
- III. To disburse monies on deposit in the Treasury.
- IV. To monitor, regulate, and coordinate state and local debt and provide for the issuance of debt and arrange for notice and sale of bonds by the State Bond Commission in a manner to obtain a reasonable rate of interest.

The Department of Treasury, Office of State Treasurer, has four programs: Administration; Financial Accountability and Control; Debt Management; and Investment Management.

For additional information, see:

[State Treasurer](#)

### State Treasurer Budget Summary

	Prior Year Actuals FY 2002-2003	Enacted FY 2003-2004	Existing FY 2003-2004	Continuation FY 2004-2005	Recommended FY 2004-2005	Total Recommended Over/Under EOB
<b>Means of Financing:</b>						
State General Fund (Direct)	\$ 1,186,978	\$ 1,146,619	\$ 1,138,526	\$ 1,131,260	\$ 1,117,838	\$ (20,688)
<b>State General Fund by:</b>						
Total Interagency Transfers	1,202,756	1,195,955	1,195,955	1,195,955	1,196,626	671
Fees and Self-generated Revenues	4,812,118	5,756,950	5,756,950	5,898,646	6,147,083	390,133
Statutory Dedications	973,910	6,338,335	6,338,335	6,338,335	6,338,335	0
Interim Emergency Board	0	0	0	0	0	0
Federal Funds	0	1,000	1,000	1,000	1,000	0



## State Treasurer Budget Summary

	Prior Year Actuals FY 2002-2003	Enacted FY 2003-2004	Existing FY 2003-2004	Continuation FY 2004-2005	Recommended FY 2004-2005	Total Recommended Over/Under EOB
<b>Total Means of Financing</b>	\$ 8,175,762	\$ 14,438,859	\$ 14,430,766	\$ 14,565,196	\$ 14,800,882	\$ 370,116
<b>Expenditures &amp; Request:</b>						
Administrative	\$ 3,559,346	\$ 6,889,778	\$ 6,889,778	\$ 6,918,069	\$ 7,075,070	\$ 185,292
Financial Accountability and Control	2,659,507	2,785,113	2,777,020	2,841,759	2,942,583	165,563
Debt Management	1,190,155	1,868,031	1,868,031	1,891,420	1,879,628	11,597
Investment Management	766,754	2,895,937	2,895,937	2,913,948	2,903,601	7,664
<b>Total Expenditures &amp; Request</b>	\$ 8,175,762	\$ 14,438,859	\$ 14,430,766	\$ 14,565,196	\$ 14,800,882	\$ 370,116
<b>Authorized Full-Time Equivalents:</b>						
Classified	49	48	49	49	49	0
Unclassified	6	6	6	6	7	1
<b>Total FTEs</b>	55	54	55	55	56	1



## 147\_1000 — Administrative

Program Authorization: Louisiana Constitution, Article IV, Section 9; R.S. 36:761, 764

### Program Description

The mission of the Administrative Program is to provide the leadership, support, and oversight necessary to be responsible for and manage, direct, and ensure the effective and efficient operation of the programs within the Department of the Treasury, Office of State Treasurer, to the benefit of the public's interest.

The goals of the Administrative Program are:

- I. To effectively manage through policy development, communication, and dissemination of information, the provision of legal services and support, and the overall coordination of all programs in the Department of Treasury, Office of State Treasurer.
- II. To promote sound cash management programs, which benefit the taxpayers of the State of Louisiana.

### Administrative Budget Summary

	Prior Year Actuals FY 2002-2003	Enacted FY 2003-2004	Existing FY 2003-2004	Continuation FY 2004-2005	Recommended FY 2004-2005	Total Recommended Over/Under EOB
<b>Means of Financing:</b>						
State General Fund (Direct)	\$ 328,141	\$ 303,875	\$ 303,875	\$ 300,731	\$ 298,300	\$ (5,575)
<b>State General Fund by:</b>						
Total Interagency Transfers	8,639	8,639	8,639	8,639	8,639	0
Fees and Self-generated Revenues	2,497,531	2,577,264	2,577,264	2,608,699	2,768,131	190,867
Statutory Dedications	725,035	4,000,000	4,000,000	4,000,000	4,000,000	0
Interim Emergency Board	0	0	0	0	0	0
Federal Funds	0	0	0	0	0	0
<b>Total Means of Financing</b>	<b>\$ 3,559,346</b>	<b>\$ 6,889,778</b>	<b>\$ 6,889,778</b>	<b>\$ 6,918,069</b>	<b>\$ 7,075,070</b>	<b>\$ 185,292</b>
<b>Expenditures &amp; Request:</b>						
Personal Services	\$ 1,470,649	\$ 1,401,115	\$ 1,401,115	\$ 1,423,060	\$ 1,668,157	\$ 267,042
Total Operating Expenses	538,661	446,603	315,172	321,197	300,803	(14,369)
Total Professional Services	112,470	266,513	266,513	266,513	266,513	0
Total Other Charges	1,376,189	4,775,547	4,906,978	4,907,299	4,839,597	(67,381)
Total Acq & Major Repairs	61,377	0	0	0	0	0
Total Unallotted	0	0	0	0	0	0



## Administrative Budget Summary

	Prior Year Actuals FY 2002-2003	Enacted FY 2003-2004	Existing FY 2003-2004	Continuation FY 2004-2005	Recommended FY 2004-2005	Total Recommended Over/Under EOB
<b>Total Expenditures &amp; Request</b>	\$ 3,559,346	\$ 6,889,778	\$ 6,889,778	\$ 6,918,069	\$ 7,075,070	\$ 185,292
<b>Authorized Full-Time Equivalents:</b>						
Classified	18	18	18	18	18	0
Unclassified	4	4	4	4	5	1
<b>Total FTEs</b>	22	22	22	22	23	1

## Source of Funding

This program is funded with State General Fund, Interagency Transfers, Fees and Self-generated Revenues and Statutory Dedications. Interagency Transfers are funded by fees collected from agencies that receive central depository banking services provided by the Treasurer. Fees and Self-generated Revenues are funded by State Bond Commission fees collected for review of the issuance of debt by private and public entities, Securities Lending Program fees received from investment income on certain debt obligations of the Federal Government, and Unclaimed Property fees collected pursuant to that function. Statutory Dedications are funded by the Incentive Fund by transfers from the General Fund.

## Administrative Statutory Dedications

Fund	Prior Year Actuals FY 2002-2003	Enacted FY 2003-2004	Existing FY 2003-2004	Continuation FY 2004-2005	Recommended FY 2004-2005	Total Recommended Over/Under EOB
Incentive Fund	\$ 725,035	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 0



## Major Changes from Existing Operating Budget

General Fund	Total Amount	Table of Organization	Description
\$ 0	\$ 0	0	<b>Mid-Year Adjustments (BA-7s):</b>
\$ 303,875	\$ 6,889,778	22	<b>Existing Oper Budget as of 12/02/03</b>
<b>Statewide Major Financial Changes:</b>			
\$ 0	\$ 10,898	0	Annualize Classified State Employee Merits
\$ 0	\$ 5,282	0	Classified State Employees Merit Increases
\$ 680	\$ 4,855	0	State Employee Retirement Rate Adjustment
\$ 0	\$ 5,765	0	Group Insurance for Active Employees
\$ 0	\$ 129,109	0	Salary Base Adjustment
\$ 0	\$ (66,042)	0	Attrition Adjustment
\$ 0	\$ (71,339)	0	Salary Funding from Other Line Items
\$ (3,696)	\$ 321	0	Risk Management
\$ 0	\$ 2,512	0	Capitol Park Security
\$ 0	\$ 915	0	Civil Service Fees
\$ 0	\$ 210	0	CPTP Fees
\$ 0	\$ 1,569	0	Office of Information Technology Projects
<b>Non-Statewide Major Financial Changes:</b>			
\$ 0	\$ 0	1	Annualization of Executive Counsel position, which was approved through BA-7 number 344, to increase the Department's authorized table of organization (T.O) by one position.
\$ 0	\$ 177,175	0	Increase in salary to cover shortfall within Administrative Division. The shortfall was originally funded with collections from Unclaimed Property Division's budget. However, the Unclaimed Property's budget is funded with restricted Fees and Self-generated Revenues under LRS 9:165. Therefore, salaries were increased to follow guidelines of the statute.
\$ 0	\$ (9,204)	0	Group Insurance Funding from Other Line Items
\$ (2,559)	\$ (6,734)	0	Retirement Funding from Other Line Items
\$ 298,300	\$ 7,075,070	23	<b>Recommended FY 2004-2005</b>
\$ 0	\$ 0	0	<b>Less Governor's Supplementary Recommendations</b>
\$ 298,300	\$ 7,075,070	23	<b>Base Executive Budget FY 2004-2005</b>
\$ 298,300	\$ 7,075,070	23	<b>Grand Total Recommended</b>

## Professional Services

Amount	Description
\$135,000	Imaging of permanent records



## Professional Services (Continued)

Amount	Description
\$110,680	Legal services
\$20,833	Computer Network
<b>\$266,513</b>	<b>TOTAL PROFESSIONAL SERVICES</b>

## Other Charges

Amount	Description
<b>Other Charges:</b>	
\$4,000,000	Incentives per R.S. 39:87.5: expenditures from the fund are approved by the Joint Legislative Committee on the Budget and submitted to Treasury for disbursement from the fund.
\$738,661	Payment for out-of-state auditors for audit of companies due monies to the state of Louisiana for LRS 9.
<b>\$4,738,661</b>	<b>SUB-TOTAL OTHER CHARGES</b>
<b>Interagency Transfers:</b>	
\$2,329	Office of Information Systems- DOA computer services
\$2,592	Civil Service Fees
\$75,052	Attorney General Fees
\$20,963	Capitol Park Security
<b>\$100,936</b>	<b>SUB-TOTAL INTERAGENCY TRANSFERS</b>
<b>\$4,839,597</b>	<b>TOTAL OTHER CHARGES</b>

## Acquisitions and Major Repairs

Amount	Description
	This program does not have funding recommended for Acquisitions and Major Repairs for Fiscal Year 2004-2005.

## Performance Information

### 1. (KEY) To ensure that 100% of the department's operational objectives are achieved.

Strategic Link: This objective is related to the Administrative Program's Strategic Goal I: The Administrative Program will effectively manage, through policy development, communication and dissemination of information, the provision of legal services and support, and the overall coordination of all programs in the Department of the Treasury in accordance with LRS 36:764.

Louisiana: Vision 2020 Link: Not applicable

Children's Budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not applicable

Other Links (TANF, Tobacco Settlement, Workforce Development Commission, Other): Not applicable



Explanatory Note: This activity was transferred from the Department of Revenue to the Department of Treasury by Act 135 of the First Extraordinary Session, 2000.

### Performance Indicators

L e v e l	Performance Indicator Name	Performance Indicator Values				
		Yearend Performance Standard FY 2002-2003	Actual Yearend Performance FY 2002-2003	Performance Standard as Initially Appropriated FY 2003-2004	Existing Performance Standard FY 2003-2004	Performance At Continuation Budget Level FY 2004-2005
K	Percentage of department operational objectives achieved during fiscal year (LAPAS CODE - 6308)	100%	0	100%	100%	100%
This indicator directly relates to the administrative and support service programs within the Administrative Program.						

## 2. (SUPPORTING)To administer the Uniform Unclaimed Property Act of 1997 in accordance with LRS:9 et seq.

Strategic Link: This operational objective is linked to the State Treasurer's current strategic plan by Administrative goal number 3 and by Administrative objective III.1.

Louisiana: Vision 2020 Link: Not applicable

Children's Budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not applicable

Other Links (TANF, Tobacco Settlement, Workforce Development Commission, Other): Not applicable

Explanatory Note: This activity was transferred from the Department of Revenue to the Department of Treasury by Act 135 of the First Extraordinary Session, 2000.





## Performance Indicators

L e v e l	Performance Indicator Name	Performance Indicator Values					
		Yearend Performance Standard FY 2002-2003	Actual Yearend Performance FY 2002-2003	Performance Standard as Initially Appropriated FY 2003-2004	Existing Performance Standard FY 2003-2004	Performance At Continuation Budget Level FY 2004-2005	Performance At Executive Budget Level FY 2004-2005
S	Percentage of written inquiries researched within 30 days (LAPAS CODE - 12434)	88%	78%	88%	88%	90%	90%
This activity was transferred from the Department of Revenue to the Department of Treasury by Act 135 of the First Extraordinary Session, 2000.							
S	Number of holders reporting to Unclaimed Property (LAPAS CODE - 12435)	3,400	3,005	3,400	3,400	3,500	3,500
This indicator is affected by outside factors not under the control of the agency.							
S	Number of refund checks issued (LAPAS CODE - 12436)	14,000	20,617	14,000	14,000	14,000	14,000
This indicator is affected by outside factors not under the control of the agency.							



## 147\_2000 — Financial Accountability and Control

Program Authorization: La. Constitution, Article III, Section 16; and Article IV, Section 9; R.S. 36:765-766; R.S. 39:82; R.S. 49:307 and 327

### Program Description

The mission of the Financial Accountability and Control Program is to provide the highest quality accounting and fiscal reporting controls of all monies deposited in the Treasury; to assure that monies on deposit in the Treasury are disbursed out of the Treasury in accordance with constitutional and statutory law for the benefit of the citizens of the State of Louisiana; and to provide for the internal management and finance functions of the Treasury.

The accomplishment of this mission involves:

- Keeping a true, just and comprehensive account of all public money received and disbursed. The Treasury is responsible for establishing the fund structure in the state's accounting system according to constitutional and statutory provisions and for approving accounting structure that provides a means for classification of revenues into the funds.
- Keeping an account of all investments and related investment income. The Treasury tracks all cash transactions for sales and purchases to ensure that all investment activity is accounted for.
- Disbursing public money in accordance with appropriations and laws and performing procedures to ensure monies are disbursed out of the treasury pursuant to a specific appropriation. The Treasury reviews appropriation structure for input of the state's budget into the state's accounting system to ensure monies are drawn out of the treasury pursuant to law.

The goals of the Financial Accountability and Control Program are:

- I. To provide an accurate accounting and reconciliation of public monies on deposit in the treasury
- II. To control disbursement of these monies on deposit in the treasury in a manner that ensures disbursements are made in accordance with the laws of the State of Louisiana.

### Financial Accountability and Control Budget Summary

	Prior Year Actuals FY 2002-2003	Enacted FY 2003-2004	Existing FY 2003-2004	Continuation FY 2004-2005	Recommended FY 2004-2005	Total Recommended Over/Under EOB
<b>Means of Financing:</b>						
State General Fund (Direct)	\$ 728,528	\$ 736,754	\$ 728,661	\$ 727,522	\$ 717,853	\$ (10,808)
<b>State General Fund by:</b>						
Total Interagency Transfers	1,162,117	1,162,117	1,162,117	1,162,117	1,162,788	671
Fees and Self-generated Revenues	741,051	885,242	885,242	951,120	1,060,942	175,700



## Financial Accountability and Control Budget Summary

	Prior Year Actuals FY 2002-2003	Enacted FY 2003-2004	Existing FY 2003-2004	Continuation FY 2004-2005	Recommended FY 2004-2005	Total Recommended Over/Under EOB
Statutory Dedications	27,811	0	0	0	0	0
Interim Emergency Board	0	0	0	0	0	0
Federal Funds	0	1,000	1,000	1,000	1,000	0
<b>Total Means of Financing</b>	<b>\$ 2,659,507</b>	<b>\$ 2,785,113</b>	<b>\$ 2,777,020</b>	<b>\$ 2,841,759</b>	<b>\$ 2,942,583</b>	<b>\$ 165,563</b>
<b>Expenditures &amp; Request:</b>						
Personal Services	\$ 1,141,795	\$ 1,094,401	\$ 1,086,308	\$ 1,146,600	\$ 1,346,085	\$ 259,777
Total Operating Expenses	42,243	77,118	77,118	76,175	62,505	(14,613)
Total Professional Services	0	5,000	5,000	5,000	5,000	0
Total Other Charges	1,469,648	1,608,594	1,608,594	1,613,984	1,528,993	(79,601)
Total Acq & Major Repairs	5,821	0	0	0	0	0
Total Unallotted	0	0	0	0	0	0
<b>Total Expenditures &amp; Request</b>	<b>\$ 2,659,507</b>	<b>\$ 2,785,113</b>	<b>\$ 2,777,020</b>	<b>\$ 2,841,759</b>	<b>\$ 2,942,583</b>	<b>\$ 165,563</b>
<b>Authorized Full-Time Equivalents:</b>						
Classified	19	19	19	19	19	0
Unclassified	0	0	0	0	0	0
<b>Total FTEs</b>	<b>19</b>	<b>19</b>	<b>19</b>	<b>19</b>	<b>19</b>	<b>0</b>

## Source of Funding

This program is funded with State General Fund, Interagency Transfers, Fees and Self-generated Revenues, and Federal Funds. Interagency Transfers are funded by fees collected from agencies that receive central depository banking services provided by the Treasurer. Fees and Self-generated Revenues are funded by Securities Lending Program fees received from investment income on certain debt obligations of the Federal Government. Federal Funds are from the Federal share of single audit of Federal Programs.



## Financial Accountability and Control Statutory Dedications

Fund	Prior Year Actuals FY 2002-2003	Enacted FY 2003-2004	Existing FY 2003-2004	Continuation FY 2004-2005	Recommended FY 2004-2005	Total Recommended Over/Under EOB
Deficit Elimination/Capital Outlay Replenishment	\$ 27,811	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

## Major Changes from Existing Operating Budget

General Fund	Total Amount	Table of Organization	Description
\$ (8,093)	\$ (8,093)	0	<b>Mid-Year Adjustments (BA-7s):</b>
\$ 728,661	\$ 2,777,020	19	<b>Existing Oper Budget as of 12/02/03</b>
<b>Statewide Major Financial Changes:</b>			
\$ 0	\$ 18,966	0	Annualize Classified State Employee Merits
\$ 0	\$ 21,805	0	Classified State Employees Merit Increases
\$ 2,432	\$ 4,193	0	State Employee Retirement Rate Adjustment
\$ 0	\$ 5,765	0	Group Insurance for Active Employees
\$ 0	\$ 13,756	0	Group Insurance for Retirees
\$ 0	\$ 135,050	0	Salary Base Adjustment
\$ 0	\$ 60,242	0	Attrition Adjustment
\$ 0	\$ (77,356)	0	Salary Funding from Other Line Items
\$ (3,696)	\$ 321	0	Risk Management
\$ 1,373	\$ 1,373	0	Legislative Auditor Fees
\$ 0	\$ 1,569	0	Office of Information Technology Projects
<b>Non-Statewide Major Financial Changes:</b>			
\$ 0	\$ (9,204)	0	Group Insurance Funding from Other Line Items
\$ (10,917)	\$ (10,917)	0	Retirement Funding from Other Line Items
\$ 717,853	\$ 2,942,583	19	<b>Recommended FY 2004-2005</b>
\$ 0	\$ 0	0	<b>Less Governor's Supplementary Recommendations</b>
\$ 717,853	\$ 2,942,583	19	<b>Base Executive Budget FY 2004-2005</b>
\$ 717,853	\$ 2,942,583	19	<b>Grand Total Recommended</b>



## Professional Services

Amount	Description
\$5,000	Computer Network Maintenance
<b>\$5,000</b>	<b>TOTAL PROFESSIONAL SERVICES</b>

## Other Charges

Amount	Description
<b>Other Charges:</b>	
\$1,433,498	Central banking services for all state agencies
<b>\$1,433,498</b>	<b>SUB-TOTAL OTHER CHARGES</b>
<b>Interagency Transfers:</b>	
\$59,925	To pay the Legislative Auditor for annual audits of Department of Treasury and Transportation Trust Fund financial statements.
\$13,193	Civil Services Fees
\$3,392	Office of Computing Services charges
\$18,985	Attorney General Fees
<b>\$95,495</b>	<b>SUB-TOTAL INTERAGENCY TRANSFERS</b>
<b>\$1,528,993</b>	<b>TOTAL OTHER CHARGES</b>

## Acquisitions and Major Repairs

Amount	Description
	This program does not have funding recommended for Acquisitions and Major Repairs for Fiscal Year 2004-2005.

## Performance Information

### 1. (KEY) To ensure that all department programs are provided support services to accomplish 100% of their objectives by June 30, 2005

Strategic Link: This operational objective represents the basic support functions of the department as outlined in Louisiana Revised Statutes 36:765-766 and as described in the Authority Section of the Financial Accountability and Control Program's strategic plan. This operational objective defines the relationship between administrative and support services within the department.

Louisiana: Vision 2020 Link: Not applicable

Children's Budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not applicable

Other Links (TANF, Tobbacco Settlement, Workforce Development Commission, Other): Not applicable



Explanatory Note: This operational objective directly relates to the administrative and support service programs within the Financial Accountability and Control Program.

### Performance Indicators

Level	Performance Indicator Name	Performance Indicator Values				
		Yearend Performance Standard FY 2002-2003	Actual Yearend Performance FY 2002-2003	Performance Standard as Initially Appropriated FY 2003-2004	Existing Performance Standard FY 2003-2004	Performance At Continuation Budget Level FY 2004-2005
K	Percentage of department objectives not accomplished due to insufficient support services (LAPAS CODE - 6314)	0	0	0	0	0
This indicator directly relates to the administrative and support service programs within the Financial Accountability and Control Program.						
K	Number of repeat audit findings related to support services reported by the legislative auditor (LAPAS CODE - 6315)	0	0	0	0	0
This indicator directly relates to the administrative and support service programs within the Financial Accountability and Control Program.						

### Financial Accountability and Control General Performance Information

Performance Indicator Name	Performance Indicator Values				
	Prior Year Actual FY 1998-1999	Prior Year Actual FY 1999-2000	Prior Year Actual FY 2000-2001	Prior Year Actual FY 2001-2002	Prior Year Actual FY 2002-2003
Number of special funds in the State Treasury (LAPAS CODE - 12438)	325	320	349	339	313
Number of deposit items processed through the central depository bank account (LAPAS CODE - 12439)	5,920,589	6,132,893	6,174,583	6,129,126	4,673,335
Average number of days to perform central depository bank account monthly reconciliation (LAPAS CODE - 12440)	35	20	15	15	15



## 147\_3000 — Debt Management

Program Authorization: Louisiana Constitution, Article VII, Section 6 and 8, R.S. 39:1401-1472.

### Program Description

The mission of the Debt Management Program is to provide staff to assist the State Bond Commission to carry out its constitutional and statutory mandates. The State Bond Commission was created pursuant to Article VII, Section 8 of the Louisiana Constitution of 1974. Its purpose is to monitor, regulate, and coordinate state and local debt and provide for the issuance of debt and arrange for notices and sale of bonds. The goal of the Debt Management Program is to provide assistance to the State Bond Commission by preparing all documentation for the issuance of state debt, reviewing all applications from political subdivisions for approval to issue debt, levy taxes, obtain loans, and accounting for and servicing state debt.

### Debt Management Budget Summary

	Prior Year Actuals FY 2002-2003	Enacted FY 2003-2004	Existing FY 2003-2004	Continuation FY 2004-2005	Recommended FY 2004-2005	Total Recommended Over/Under EOB
<b>Means of Financing:</b>						
State General Fund (Direct)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>State General Fund by:</b>						
Total Interagency Transfers	0	0	0	0	0	0
Fees and Self-generated Revenues	1,190,155	1,868,031	1,868,031	1,891,420	1,879,628	11,597
Statutory Dedications	0	0	0	0	0	0
Interim Emergency Board	0	0	0	0	0	0
Federal Funds	0	0	0	0	0	0
<b>Total Means of Financing</b>	<b>\$ 1,190,155</b>	<b>\$ 1,868,031</b>	<b>\$ 1,868,031</b>	<b>\$ 1,891,420</b>	<b>\$ 1,879,628</b>	<b>\$ 11,597</b>
<b>Expenditures &amp; Request:</b>						
Personal Services	\$ 390,313	\$ 379,016	\$ 379,016	\$ 395,878	\$ 418,815	\$ 39,799
Total Operating Expenses	93,512	78,015	78,015	80,525	68,613	(9,402)
Total Professional Services	135,648	205,596	205,596	205,596	205,596	0
Total Other Charges	548,199	1,205,404	1,205,404	1,209,421	1,186,604	(18,800)
Total Acq & Major Repairs	22,483	0	0	0	0	0
Total Unallotted	0	0	0	0	0	0
<b>Total Expenditures &amp; Request</b>	<b>\$ 1,190,155</b>	<b>\$ 1,868,031</b>	<b>\$ 1,868,031</b>	<b>\$ 1,891,420</b>	<b>\$ 1,879,628</b>	<b>\$ 11,597</b>



## Debt Management Budget Summary

	Prior Year Actuals FY 2002-2003	Enacted FY 2003-2004	Existing FY 2003-2004	Continuation FY 2004-2005	Recommended FY 2004-2005	Total Recommended Over/Under EOB
<b>Authorized Full-Time Equivalents:</b>						
Classified	7	7	8	8	8	0
Unclassified	1	1	1	1	1	0
<b>Total FTEs</b>	<b>8</b>	<b>8</b>	<b>9</b>	<b>9</b>	<b>9</b>	<b>0</b>

## Source of Funding

This program is funded with Self-generated Revenues. Fees and Self-generated Revenues are funded by State Bond Commission fees collected for review of the issuance of debt by private and public entities.

## Major Changes from Existing Operating Budget

General Fund	Total Amount	Table of Organization	Description
\$ 0	\$ 0	1	<b>Mid-Year Adjustments (BA-7s):</b>
\$ 0	\$ 1,868,031	9	<b>Existing Oper Budget as of 12/02/03</b>
<b>Statewide Major Financial Changes:</b>			
0	5,222	0	Annualize Classified State Employee Merits
0	5,875	0	Classified State Employees Merit Increases
0	1,766	0	State Employee Retirement Rate Adjustment
0	5,765	0	Group Insurance for Active Employees
0	40,829	0	Salary Base Adjustment
0	(19,658)	0	Attrition Adjustment
0	(22,817)	0	Salary Funding from Other Line Items
0	4,017	0	Risk Management
0	1,568	0	Office of Information Technology Projects
<b>Non-Statewide Major Financial Changes:</b>			
0	(9,204)	0	Group Insurance Funding from Other Line Items





## Major Changes from Existing Operating Budget (Continued)

General Fund	Total Amount	Table of Organization	Description
0	(1,766)	0	Retirement Funding from Other Line Items
\$ 0	\$ 1,879,628	9	<b>Recommended FY 2004-2005</b>
\$ 0	\$ 0	0	<b>Less Governor's Supplementary Recommendations</b>
\$ 0	\$ 1,879,628	9	<b>Base Executive Budget FY 2004-2005</b>
\$ 0	\$ 1,879,628	9	<b>Grand Total Recommended</b>

## Professional Services

Amount	Description
\$176,800	Financial Advisor to State Bond Commission
\$14,500	Computer support services for Debt Management system
\$14,296	Court reporting for State Bond Commission meetings
<b>\$205,596</b>	<b>TOTAL PROFESSIONAL SERVICES</b>

## Other Charges

Amount	Description
	<b>Other Charges:</b>
\$1,124,389	State Bond Commission fee rebate - State Bond Commission collects a fee for the review and approval of applications of public and private tax exempt bond issues. Excess fee collections over cost of the operations of the State Bond Commission are rebated pursuant to R.S. 39:1405.1.
<b>\$1,124,389</b>	<b>SUB-TOTAL OTHER CHARGES</b>
	<b>Interagency Transfers:</b>
\$62,215	Office of Risk Management Fees
<b>\$62,215</b>	<b>SUB-TOTAL INTERAGENCY TRANSFERS</b>
<b>\$1,186,604</b>	<b>TOTAL OTHER CHARGES</b>

## Acquisitions and Major Repairs

Amount	Description
	This program does not have funding recommended for Acquisitions and Major Repairs for Fiscal Year 2004-2005.



## Performance Information

### 1. (KEY) To ensure the State Bond Commission is provided the support services required to accomplish its constitutional mandates.

Strategic Link: This operational objective is related to the Debt Management Program's Goal Number 1 and to Strategic Strategy I.1.2 and I.3.1 in regard to applying rules, directives and guidelines and statutes promulgated by the State Bond Commission.

Louisiana: Vision 2020 Link: Not applicable

Children's Budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not Applicable

Other Links (TANF, Tobacco Settlement, Workforce Development Commission, Other): Not applicable

## Performance Indicators

L e v e l	Performance Indicator Name	Performance Indicator Values					
		Yearend Performance Standard FY 2002-2003	Actual Yearend Performance FY 2002-2003	Performance Standard as Initially Appropriated FY 2003-2004	Existing Performance Standard FY 2003-2004	Performance At Continuation Budget Level FY 2004-2005	Performance At Executive Budget Level FY 2004-2005
K	Percentage of State Bond Commission mandates not met due to insufficient support services (LAPAS CODE - 14394)	0	0	0	0	0	0

### 2. (KEY) To ensure the State Bond Commission application deadline rules are adhered to and that the staff have sufficient time to perform a thorough analytical review of the applications received by the State Bond Commission to meet the strategic goal number 1 of the Debt Management Program.

Strategic Link: This operational objective is within the Debt Management Program's overall mission and goal to provide assistance to the State Bond Commission in meeting its constitutional mandate.

Louisiana: Vision 2020 Link: Not applicable

Children's Budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not Applicable

Other Links (TANF, Tobacco Settlement, Workforce Development Commission, Other): Not applicable

## Performance Indicators

L e v e l	Performance Indicator Name	Performance Indicator Values				
		Yearend Performance Standard FY 2002-2003	Actual Yearend Performance FY 2002-2003	Performance Standard as Initially Appropriated FY 2003-2004	Existing Performance Standard FY 2003-2004	Performance At Continuation Budget Level FY 2004-2005
K	Percentage of applications that are received in accordance with rules of the State Bond Commission that are reviewed and submitted timely to the State Bond Commission (LAPAS CODE - 14396)	100%	100%	100%	100%	100%

## Debt Management General Performance Information

Performance Indicator Name	Performance Indicator Values				
	Prior Year Actual FY 1998-1999	Prior Year Actual FY 1999-2000	Prior Year Actual FY 2000-2001	Prior Year Actual FY 2001-2002	Prior Year Actual FY 2002-2003
Number of specified general obligation bond sales completed (LAPAS CODE - 12445)	0	0	1	1	1
Dollar amount of new general obligation bonds sold (in millions) (LAPAS CODE - 12447)	\$ 0	\$ 0	\$ 0	\$ 253	\$ 291
Number of bond issues managed (state level) (LAPAS CODE - 12449)	29	21	13	14	14
Dollar amount of debt service paid (in millions) (LAPAS CODE - 12451)	\$ 229	\$ 132	\$ 240	\$ 276	\$ 299
Percentage of debt service payments that are timely and accurate (LAPAS CODE - 12453)	100%	100%	100%	100%	100%
Number of defaults of publicly held debt (state level) (LAPAS CODE - 12455)	0	0	0	0	0
Number of local government elections reviewed (LAPAS CODE - 12456)	257	241	216	244	246
Number of local government lease purchases reviewed (LAPAS CODE - 12457)	233	2	36	17	12
Total number of reviews conducted to assist with debt issuance (LAPAS CODE - 12459)	352	334	343	385	501
Total par amount of issues reviewed (in millions) (LAPAS CODE - 12460)	\$ 4,250	\$ 4,815	\$ 4,500	\$ 5,749	\$ 5,002



## 147\_4000 — Investment Management

Program Authorization: Louisiana Constitution Article IV, Section 9, R.S. 36:761C, R.S. 49:307, 321, 327(A)(B)(d); R.S. 17:3803

### Program Description

The mission of the Investment Management Program (organizationally expressed as the Office of State Depository Control and Investments) is to invest the funds deposited in the State Treasury in a prudent manner, consistent with the cash needs of the state and the directives of the constitution and statutes, and within the guidelines and requirements of various funds under management. This involves:

- The authorized investments; maturity; and interest rates of the state's General Fund. The Treasury is responsible to provide a reasonable return on the investment of the state's funds while, at the same time, fostering the economy of the state by maintaining a reasonable proportion of funds on deposit with in-state financial institutions.
- The investment authority of the state treasurer in managing the Louisiana Education Quality Trust Fund (LEQTF) (also known as the 8g Fund). The Treasury is responsible for growing the principal portion of the Permanent Fund and providing a stable flow of income from the investments to the LEQTF beneficiaries, the Board of Elementary and Secondary Education and the Board of Regents.
- The security required for deposit of state funds. The Treasury has the responsibility to determine if the types and amounts of securities that collateralize the deposits of state funds meet all requirements as statutorily determined.

The goal of the Investment Management Program is to invest monies deposited in the State Treasury in a prudent manner, consistent with the daily cash needs of the state, the directives of the Louisiana Constitution and the state legislature, and within the guidelines and requirements of the various funds under management.

The Investment Management Program maintains several investment portfolios (each with differing characteristics) that, in combination, average \$2.25 billion, and annually manages approximately \$365 million in certificates of deposit in financial institutions throughout the state.

### Investment Management Budget Summary

	Prior Year Actuals FY 2002-2003	Enacted FY 2003-2004	Existing FY 2003-2004	Continuation FY 2004-2005	Recommended FY 2004-2005	Total Recommended Over/Under EOB
<b>Means of Financing:</b>						
State General Fund (Direct)	\$ 130,309	\$ 105,990	\$ 105,990	\$ 103,007	\$ 101,685	\$ (4,305)
<b>State General Fund by:</b>						
Total Interagency Transfers	32,000	25,199	25,199	25,199	25,199	0
Fees and Self-generated Revenues	383,381	426,413	426,413	447,407	438,382	11,969



## Investment Management Budget Summary

	Prior Year Actuals FY 2002-2003	Enacted FY 2003-2004	Existing FY 2003-2004	Continuation FY 2004-2005	Recommended FY 2004-2005	Total Recommended Over/Under EOB
Statutory Dedications	221,064	2,338,335	2,338,335	2,338,335	2,338,335	0
Interim Emergency Board	0	0	0	0	0	0
Federal Funds	0	0	0	0	0	0
<b>Total Means of Financing</b>	<b>\$ 766,754</b>	<b>\$ 2,895,937</b>	<b>\$ 2,895,937</b>	<b>\$ 2,913,948</b>	<b>\$ 2,903,601</b>	<b>\$ 7,664</b>
<b>Expenditures &amp; Request:</b>						
Personal Services	\$ 364,776	\$ 325,045	\$ 325,045	\$ 340,454	\$ 375,497	\$ 50,452
Total Operating Expenses	46,606	48,538	48,538	47,123	35,493	(13,045)
Total Professional Services	3,440	0	0	0	0	0
Total Other Charges	312,325	2,522,354	2,522,354	2,526,371	2,492,611	(29,743)
Total Acq & Major Repairs	39,607	0	0	0	0	0
Total Unallotted	0	0	0	0	0	0
<b>Total Expenditures &amp; Request</b>	<b>\$ 766,754</b>	<b>\$ 2,895,937</b>	<b>\$ 2,895,937</b>	<b>\$ 2,913,948</b>	<b>\$ 2,903,601</b>	<b>\$ 7,664</b>
<b>Authorized Full-Time Equivalents:</b>						
Classified	5	4	4	4	4	0
Unclassified	1	1	1	1	1	0
<b>Total FTEs</b>	<b>6</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>0</b>

## Source of Funding

This program is funded with State General Fund, Interagency Transfers, Fees and Self-generated Revenues and Statutory Dedications. Interagency Transfers are funded by fees collected from agencies that receive central depository banking services provided by the Treasurer. Fees and Self-generated Revenues are funded by Securities Lending Program fees received from investment income on certain debt obligations of the Federal Government. Statutory Dedications are funded by the Louisiana Education Quality Support Fund to administer the equity investment program, the Medicaid Trust Fund to administer the investment and custodial services for the fund, and the Millennium Trust Fund to administer the investment program.



## Investment Management Statutory Dedications

Fund	Prior Year Actuals FY 2002-2003	Enacted FY 2003-2004	Existing FY 2003-2004	Continuation FY 2004-2005	Recommended FY 2004-2005	Total Recommended Over/Under EOB
Medicaid Trust Fund for the Elderly	\$ 28,243	\$ 861,535	\$ 861,535	\$ 861,535	\$ 861,535	\$ 0
Louisiana Quality Education Support Fund	161,957	705,700	705,700	705,700	705,700	0
HealthExcellenceFund	10,288	257,033	257,033	257,033	257,034	1
EducationExcellenceFund	10,288	257,034	257,034	257,034	257,033	(1)
TOPS Fund	10,288	257,033	257,033	257,033	257,033	0

## Major Changes from Existing Operating Budget

General Fund	Total Amount	Table of Organization	Description
\$ 0	\$ 0	0	<b>Mid-Year Adjustments (BA-7s):</b>
\$ 105,990	\$ 2,895,937	5	<b>Existing Oper Budget as of 12/02/03</b>
<b>Statewide Major Financial Changes:</b>			
0	5,368	0	Annualize Classified State Employee Merits
0	4,276	0	Classified State Employees Merit Increases
221	1,104	0	State Employee Retirement Rate Adjustment
0	5,765	0	Group Insurance for Active Employees
0	52,646	0	Salary Base Adjustment
0	(18,707)	0	Attrition Adjustment
0	(33,760)	0	Salary Funding from Other Line Items
(3,695)	322	0	Risk Management
0	1,568	0	Office of Information Technology Projects
<b>Non-Statewide Major Financial Changes:</b>			
0	(9,204)	0	Group Insurance Funding from Other Line Items
(831)	(1,714)	0	Retirement Funding from Other Line Items
\$ 101,685	\$ 2,903,601	5	<b>Recommended FY 2004-2005</b>
\$ 0	\$ 0	0	<b>Less Governor's Supplementary Recommendations</b>
\$ 101,685	\$ 2,903,601	5	<b>Base Executive Budget FY 2004-2005</b>
\$ 101,685	\$ 2,903,601	5	<b>Grand Total Recommended</b>



## Professional Services

Amount	Description
	This program does not have funding recommended for Professional Services for Fiscal Year 2004-2005.

## Other Charges

Amount	Description
	<b>Other Charges:</b>
\$148,940	Securities Market: access to live data on securities and equities market
\$235,233	Louisiana Education Quality Trust Fund: custodial services for the 8(g) Fund; both permanent and support funds
\$235,233	Louisiana Education Quality Trust Fund Equity Investments: equity investment management for the 8(g) Fund
\$235,234	Louisiana Education Quality Trust Fund Security Pricing: funding for market valuations of securities held by Treasury as collateral for deposits in state banks and to provide market evaluations for securities held in investment portfolios
\$771,100	Millennium Fund investment management
\$861,535	Medicaid Trust Fund investment management
<b>\$2,487,275</b>	<b>SUB-TOTAL OTHER CHARGES</b>
	<b>Interagency Transfers:</b>
\$5,336	Division of Administration, Uniform Payroll System, CPTP, and Civil Service cost of services
<b>\$5,336</b>	<b>SUB-TOTAL INTERAGENCY TRANSFERS</b>
<b>\$2,492,611</b>	<b>TOTAL OTHER CHARGES</b>

## Acquisitions and Major Repairs

Amount	Description
	This program does not have funding recommended for Acquisitions and Major Repairs for Fiscal Year 2004-2005.

## Performance Information

### 1. (KEY) To increase the annual yield of the State General Fund by 5-10 basis points.

Strategic Link: This operational objective, which will be carried out within guidelines of LRS 49:327, correlates to Strategic Objective I.1 for the Investment Program in the department's strategic plan. This objective represents the baseline of investing in a prudent manner consistent with the cash needs of the state, and represents the mandatory daily oversight and control required to provide a reasonable return on the investments in the State General Fund. The attainment of this objective will ensure a stable, dependable flow of investment returns from the investment of the state's funds.

Louisiana: Vision 2020 Link: Not applicable

Children's Budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not applicable  
Other Links (TANF, Tobacco Settlement, Workforce Development Commission, Other): Not applicable



Explanatory Note: This indicator is expressed as a percentage yield/return using FY 1997-1998 as the baseline. This indicator is controlled by external forces outside the control of the state treasury. Those forces being market demand for fixed income investments and interest rates.

### Performance Indicators

L e v e l	Performance Indicator Name	Performance Indicator Values					
		Yearend Performance Standard FY 2002-2003	Actual Yearend Performance FY 2002-2003	Performance Standard as Initially Appropriated FY 2003-2004	Existing Performance Standard FY 2003-2004	Performance At Continuation Budget Level FY 2004-2005	Performance At Executive Budget Level FY 2004-2005
K	Fiscal year-end annual yield on State General Fund investments (expressed as a percentage) (LAPAS CODE - 6320)	4.2%	4.0%	3.6%	3.6%	4.3%	4.3%

This indicator is expressed as a percentage yield/return using actual FY 2002-2003 as the baseline. The 30-day U.S. Treasury bill is used as the cash basis benchmark. Example:

Benchmark - 30-day Treasury bill return = 1.3%

General Fund return = 4.0%

Difference = 2.7% = 270 basis points

Market rates have provided additional yield on the General Fund investments.

### Investment Management General Performance Information

Performance Indicator Name	Performance Indicator Values				
	Prior Year Actual FY 1998-1999	Prior Year Actual FY 1999-2000	Prior Year Actual FY 2000-2001	Prior Year Actual FY 2001-2002	Prior Year Actual FY 2002-2003
Fiscal yearend annual yield return on State General Fund investments (expressed as a total return percentage) (LAPAS CODE - 6320)	6%	6%	5%	4%	4%
State General Fund investment income (in millions) (LAPAS CODE - 12465)	\$ 135	\$ 116	\$ 121	\$ 133	\$ 108





**2. (KEY) To increase the annual investment return of the Louisiana Educational Quality Trust Fund (LEQTF) on a year-to-year comparative basis to grow the Permanent Fund to \$960 million.**

Strategic Link: This operational objective is an incremental step toward accomplishment of the program's Strategic Objective I.2: Increase the annual investment return of the Louisiana Education Quality Trust Fund (LEQTF) on a year-to-year comparative basis to grow the Permanent Fund to \$1.2 billion by the year 2003, in accordance with LRS 17:38-1 A(1). This objective represents the active daily management of both the stock and bond portions of the LEQTF portfolio and provides flexibility in managing the investments within guidelines of the asset allocation model. The attainment of this objective will ensure a higher degree of success in obtaining the growth of the LEQTF Permanent Fund while, at the same time, providing a stable dependable stream of annual income to the fund's beneficiaries. Active management of both bond and equity investments ensures the continuous review of assets in relationship to prevailing market conditions.

Louisiana: Vision 2020 Link: Not applicable

Children's Budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not applicable

Other Links (TANF, Tobacco Settlement, Workforce Development Commission, Other): Not applicable

Explanatory Note: For purposes of this indicator, "Permanent Fund" is defined as the LEQTF total investment portfolio, including Support Fund dollars. This indicator is subject to external forces outside the control of Treasury. Those forces includes market demand, interest rates and cash flow requirement of the Support Fund recipients.

### Performance Indicators

L e v e l	Performance Indicator Name	Performance Indicator Values					
		Yearend Performance Standard FY 2002-2003	Actual Yearend Performance FY 2002-2003	Performance Standard as Initially Appropriated FY 2003-2004	Existing Performance Standard FY 2003-2004	Performance At Continuation Budget Level FY 2004-2005	Performance At Executive Budget Level FY 2004-2005
K	Fiscal year-end annual total return on LEQTF investments (expressed as a percentage) (LAPAS CODE - 6321)	4%	10%	0	0	2%	2%
According to the agency's FY 2002-2003 Fourth Quarter Performance Progress Report, the variance between FY 2002-2003 yearend performance standard and actual yearend performance is due to an improved bond and equity market for the third and fourth quarters of the fiscal year.							
K	LEQTF Permanent Fund fair market value (in millions) (LAPAS CODE - 6322)	\$ 925	\$ 953	\$ 880	\$ 880	\$ 960	\$ 960
According to the agency's FY 2002-2003 Fourth Quarter Performance Progress Report, price volatility in both stocks and bonds in the first two quarters was offset by an improved bond and equity market in the third and fourth quarters of the fiscal year.							



### Investment Management General Performance Information

Performance Indicator Name	Performance Indicator Values				
	Prior Year Actual FY 1998-1999	Prior Year Actual FY 1999-2000	Prior Year Actual FY 2000-2001	Prior Year Actual FY 2001-2002	Prior Year Actual FY 2002-2003
Fiscal yearend annual yield return on Louisiana Education Quality Fund (LEQTF) investments (expressed as a total percentage) (LAPAS CODE - 6321)	5%	5%	4%	1%	10%
LEQTF investment income ( in millions) (LAPAS CODE - 12470)	\$ 78	\$ 60	\$ 50	\$ 42	\$ 50
LEQTF Permanent Fund fair market value (in millions) (LAPAS CODE - 6322)	\$ 818	\$ 824	\$ 909	\$ 888	\$ 953

